

## Puerto Rico



### OASIS Hub, including Vimenti School

San Juan, PR (2024)

In July 2024, Civic Builders allocated \$22 million of NMTC financing to support the construction of OASIS Hub, a state-of-the-art community facility in San Juan, Puerto Rico. Developed by the Boys & Girls Clubs of Puerto Rico in partnership with the Platform for Social Impact, the OASIS Hub is a comprehensive initiative designed to address critical needs in one of the island's most economically underserved and isolated communities.

The hub includes Vimenti School, serving 650 students in grades K-12, a health clinic providing comprehensive health care to 4,000 patients annually, and a workforce readiness program that trains and supports 400 clients each year. Vimenti School, Puerto Rico's first public charter school, was founded to change the trajectory of students and families in a community where poverty affects 58.9% of residents, the unemployment rate is 31.4 percent, and the area is designated as a Federal Medically Underserved Area. The school's mission is to break the cycle of poverty by providing quality education and holistic support services that empower students to succeed academically and socially. The OASIS Hub, with its integrated approach to education, healthcare, and job training, is pivotal in fostering long-term community revitalization and social mobility.

#### FINANCING

**NMTC Financing:** Civic Builders, Inc., Capital One Community Renewal Fund, LLC: \$25 million

**Equity Investor:** Capital One

**Total Project Cost:** \$43.6 million

#### IMPACT

- 145 construction jobs
- 186 permanent jobs
- 650 students in grades K-12
- 4,000 patients will receive comprehensive healthcare services annually
- 400 clients will benefit from workforce readiness training and services annually

#### COMMUNITY

- Poverty Rate: 58.9%
- Unemployment Rate: 31.4%
- Federal Medically Underserved Area

"Oasis Hub, which will include Vimenti School, Puerto Rico's first public charter school, is Civic Builders' first New Markets Tax Credits project in Puerto Rico. Our nonprofit mission is to support bringing high-quality education opportunities where the need is greatest. We hope this groundbreaking project in Villa Prades inspires others to invest in Puerto Rico."

-David Umansky, Chief Executive Officer and Co-Founder, Civic Builders

**New multi-functional facility houses Puerto Rico's first charter school in one of the island's most economically underserved and isolated communities**

The financing for this ambitious project was made possible through a total NMTC allocation of \$25 million, including \$3 million provided by the Capital One Community Renewal Fund, with Capital One also serving as an equity investor. Without this critical funding, the \$43.6 million project would not have been feasible. The OASIS Hub has already made a significant impact by creating 186 full-time equivalent jobs and 145 construction jobs, boosting the local economy. As a beacon of hope in San Juan, the OASIS Hub exemplifies how strategic investments in education, health, and workforce development can transform communities, ensuring that even the most underserved populations have access to the resources they need to thrive.